delays, the UTI normally informs the investors through advertisements in all leading newspapers about the probable date by which the despatch is likely to be completed. With a view to improving investors service, several steps such as, rapid inhouse computerisation, operation of the schemes through registrars larger delegation of powers for faster disposal of ceses and streamlining of systems and procedures have been undertaken by the UTI.

Value of Rupee in comparison to Consumer Price Index

1203. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) what was the value of Rupee as reciprocal of the All India Consumer Price Index as on January 1, April 1, and July 1, 1992 with 1960 as base year; and

(b) what steps have been taken by Government to prevent its further decline?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The value of rupee measured as reciprocal of the All India Consumer Price Index for Industrial Workers with base 1960 was 9 paise in January, April and May, 1992 (latest available).

(b) The steps taken by the Government to prevent further decline in the value of rupee include measures such as massive reduction in fiscal deficit, regulated growth of money supply and credit, more effective management of supply and demand of essential/sensitive commodities, including revamping of the PDS and imports of eseential commodities to ensure normal availability of these commodities.

Impact of Liberalisation of Share Prices

1204. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that spurt in share prices of various companies in the wake of so-called economic reforms and liberalisation of exports and imports which was interpreted to be a proof of the strength of the reforms, has been at the root of the security scam; and

(b) if so, whether Government propose to scrap the reforms and initiate widespread discussion to restore health to economy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Prices of shares are determined by a variety of factors, including fundamental and technical. It is not correct to perceive libaralisations in economic policies as a cause of malpractices in trading in securities.

Limit on repatriation by multinational companies

1205. SHRI RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether there is any limit on foreign multinational companies for sending their profit out of the country;

(b) whether clearance of Government of India is necessary in this regard; and

(c) what are the details of the profits repatriated by the top ten multinational companies during the last five years, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) No, Sir.